

IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR 14 OF 2011

IN THE MATTER OF GREAT SOUTHERN LIMITED
(ACN 052 046 536) (IN LIQUIDATION) (RECEIVERS & MANAGERS APPOINTED) & ORS AS
SET OUT IN SCHEDULE A

EX PARTE

MARTIN BRUCE JONES, ANDREW JOHN SAKER, DARREN GORDON WEAVER AND
JAMES STEWART AS LIQUIDATORS OF GREAT SOUTHERN LIMITED ACN 052 046 536 (IN
LIQUIDATION) (RECEIVERS & MANAGERS APPOINTED) & ORS AS SET OUT IN
SCHEDULE A

Plaintiffs

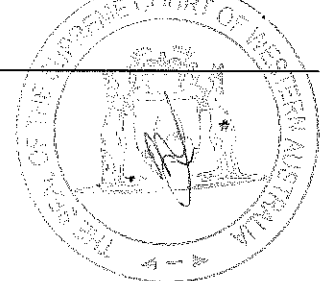
**ORIGINATING PROCESS FOR RELIEF UNDER SECTIONS 447A(1) AND 511(1) OF THE
CORPORATIONS ACT 2001 (CTH) AND PART 2 RULE 2.2(1)(b) OF THE SUPREME COURT
(CORPORATIONS) RULES 2004 (WA)**

Date of Document: 3 February 2011
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Filed on behalf of: The plaintiffs

Prepared by

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A. DETAILS OF APPLICATION

This application is made under sections 447A(1) and 511(1) of the *Corporations Act 2001* (Cth) (**Act**) and Part 2 rule 2.2(1)(b) of the *Supreme Court (Corporations) Rules 2004* (WA) (**Corporations Rules**).

On the facts stated in the supporting affidavit of Andrew John Saker sworn 3 February 2011 (the **Saker Affidavit**), the plaintiffs apply for the following orders:

1. The time for hearing of the application is abridged so that the application may be heard at any time after the filing of the application.
2. The obligation to comply with Rule 2.4 (2) of the *Supreme Court (Corporations) (WA) Rules 2004* is dispensed with.
3. Pursuant to section 447A(1) of the *Corporations Act 2001* (the **Act**), Part 5.3A of the Act is to operate in relation to each of Great Southern Limited (Receivers &

Managers Appointed) (In Liquidation) (ACN 052 046 536) and its related entities as listed in Schedule A hereto (**Companies**) as if section 446A of the Act provided that for the purpose of the creditors' voluntary windings up of the Companies:

- (a) the liquidators' account to any meeting convened under s 508(1)(b)(i) of the Act (as otherwise required under s 508(2)) or report prepared under s 508(1)(b)(ii) of the Act (as otherwise to comply with s 508(3)) may be a single report which, on a consolidated basis, reports as to the liquidators' acts and dealings in relation to the conduct of the winding up of such of the Companies as the liquidators see fit, but which to the extent reasonably practicable incorporates a separate section in respect of each Company and a separate statement for each Company of the estimate of when the winding up is likely to be completed;
- (b) as to those Companies in respect of which from year to year the liquidators determine not to convene an annual meeting of creditors under section 508(1)(b)(i) of the Act:
 - (i) where applicable, a copy of the consolidated report contemplated by para 3(a) above is to be lodged with ASIC as the report required under section 508(1)(b)(ii) of the Act;
 - (ii) the plaintiffs may give the notice required by section 508(4) of the Act to creditors of the Companies by publishing and making available for downloading on the website www.ferrierhodgson.com.au;
 - (A) a notice in accordance with section 508(4)(a) & (b) of the Act; and
 - (B) a copy of the report for the purposes of section 508(1)(b)(ii) of the Act (being, where applicable, the consolidated report contemplated by para 3(a) above;
 - (iii) the requirements under sections 508(4)(c) & 508(5) of the Act are dispensed with;
- (c) as to those Companies in respect of which from year to year the liquidators determine to convene an annual meeting of creditors under section

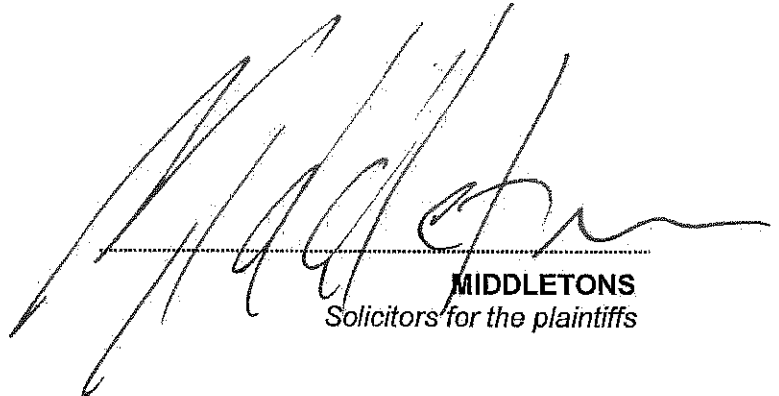
508(1)(b)(i) of the Act, notice of those meetings and the documents required to accompany that notice may be given by:

- (i) publishing and making available for downloading on the website www.ferrierhodgson.com.au a copy of the notice and those documents;
- (ii) sending an electronic copy of the notice and an internet link to the notice and documents to the personal electronic addresses of each creditor who has requested that the liquidators communicate with them by electronic means;
- (iii) sending an electronic copy of the notice and an internet link to the notice and documents to the personal electronic addresses of each creditor for whom the plaintiffs hold such a personal electronic address;
- (iv) sending a copy of the notice to all creditors who will not receive notification pursuant to paras 3(c)(ii) & 3(c)(iii) above, by ordinary post, accompanied by a letter including a statement that the notice and documents are published on the website www.ferrierhodgson.com.au and available for downloading;
- (v) causing a notice to be published in a national newspaper, not less than 14 days nor more than 21 days before the day fixed for the holding of the meeting, providing:
 - (A) notice of the date, time and location of the meeting of creditors; and
 - (B) a statement that the notice and documents are available to be downloaded from the website www.ferrierhodgson.com.au; and
 - (C) a statement that creditors of companies in respect of which a meeting has been called, should contact Ferrier Hodgson to register their interest in attending that meeting by teleconference and to obtain the dial in details and password, altering the operation of regulation 5.6.13A of the *Corporations Regulations 2001* (Cth);

- (d) as to those Companies in respect of which from year to year the liquidators determine to convene an annual meeting of creditors under section 508(1)(b)(i) of the Act, the operation of regulation 5.6.14 of the *Corporations Regulations 2001* (Cth) is altered so that the plaintiffs may convene and hold any meeting of creditors of the Companies in Perth, Western Australia, provided that the plaintiffs ensure that teleconference facilities are available to enable all creditors of the Companies who wish to attend the meeting to participate fully in the meeting.
4. Pursuant to section 511(2) of the Act it is directed that the plaintiffs may properly and justifiably convene any meeting of creditors of 2 or more of the Companies pursuant to section 508(1)(b) of the Act as separate meetings to be held together at the same time and location and with creditors of those Companies to be entitled to attend and speak at the meetings as held together, subject to the plaintiffs taking all steps reasonably practicable to ensure that:
- (a) there is identification as to each separate Company of the persons who are the creditors, or proxies or attorneys of the creditors of that Company;
 - (b) only creditors of the particular Company are considered in assessing whether a quorum exists for the purpose of the meeting of creditors of that company,
 - (c) separate resolutions in respect of each Company are proposed and voted on by the creditors of that Company (and not the creditors of any of the other Companies) in accordance with the procedures under Part 5.6 of the *Corporations Regulations 2001* (Cth).
5. The plaintiffs have liberty to apply to modify or vary the above arrangements.
6. Liberty to apply, on 3 days written notice to the plaintiffs, is granted to any person who can demonstrate sufficient interest to modify or discharge these orders.
7. The costs of this application are costs jointly and severally in the winding up of the Companies.

- 8. It is directed that the plaintiffs give notice of these orders by publishing a copy of these orders on the website www.ferrierhodgson.com.au within 5 business days after the making of these orders.

Dated: 3 February 2011



MIDDLETONS
Solicitors for the plaintiffs

This application will be heard by Master at the Supreme Court of Western Australia, Stirling Gardens, Barrack Street, Perth at 9.15 am / pm, on Tuesday, 8th February 2011.

B. NOTICE TO DEFENDANT(S) (if any)

Not applicable.

C. APPLICATION FOR WINDING UP ON GROUNDS OF INSOLVENCY

Not applicable.

D. FILING

Date of filing: 3 February 2011

K.F. Chapman
Principal Registrar

This originating process is filed by Middletons for the plaintiffs.

E. SERVICE

The plaintiffs' address for service is care of Middletons, Level 6, Kings Park Road, West Perth, Western Australia, 6000.

It is intended to serve a copy of this interlocutory process on the Australian Securities & Investments Commission.

Schedule A

- (a) Great Southern Olive Holdings Pty Ltd (ACN 111 092 374) (In Liquidation);
- (b) Great Southern Olives Company Limited (ACN 121 381 208) (In Liquidation);
- (c) Great Southern Almond Holdings Pty Ltd (ACN 122 130 652) (In Liquidation);
- (d) Great Southern HVT Holdings Pty Ltd (ACN 123 433 778) (In Liquidation);
- (e) Great Southern Managers Pty Limited (ACN 058 213 791) (In Liquidation);
- (f) Great Southern Finance Pty Ltd (ACN 009 235 143) (In Liquidation);
- (g) GSPT Debenture Holdings Pty Ltd (ACN 121 220 273) (In Liquidation);
- (h) B.M Pty Limited (ACN 009 362 350) (In Liquidation);
- (i) Great Southern Olive Processing Pty Ltd (ACN 128 547 437) (In Liquidation);
- (j) Beagle Holdings Pty Ltd (ACN 009 280 782) (In Liquidation);
- (k) Beagle Management Pty Ltd (ACN 009 280 791) (In Liquidation);
- (l) Great Southern Pine Pty Ltd (ACN 087 353 820) (In Liquidation);
- (m) Great Southern Securities Pty Limited (ACN 009 283 621) (In Liquidation);
- (n) Hampton Securities Australia Pty Ltd (ACN 062 193 597) (In Liquidation);
- (o) Pensyl Pty Ltd (ACN 108 588 389) (In Liquidation);
- (p) Pensyl Constructions Pty Ltd (ACN 107 516 012) (In Liquidation);
- (q) Main Camp Enterprises Pty Ltd (ACN 134 260 889) (In Liquidation);
- (r) Sylvatech Securities Limited (ACN 100 797 475) (In Liquidation);
- (s) Great Southern Limited (ACN 052 046 536) (Receivers & Managers Appointed) (In Liquidation);

- (t) Great Southern Managers Australia Limited (ACN 083 825 405) (Receivers & Managers Appointed) (In Liquidation);
- (u) Great Southern Land Holdings Pty Ltd (ACN 087 074 093) (Receivers & Managers Appointed) (In Liquidation);
- (v) Great Southern Vineyard Holdings Pty Ltd (ACN 107 020 191) (Receivers & Managers Appointed) (In Liquidation);
- (w) Great Southern Cattle Holdings Pty Ltd (ACN 113 922 642) (Receivers & Managers Appointed) (In Liquidation);
- (x) Great Southern Export Company Pty Ltd (ACN 113 408 549) (Receivers & Managers Appointed) (In Liquidation);
- (y) Great Southern Property Holdings Limited (ACN 121 245 047) (Receivers & Managers Appointed) (In Liquidation);
- (z) Great Southern Cattle Managers Pty Ltd (ACN 113 922 660) (Receivers & Managers Appointed) (In Liquidation);
- (aa) Sylvatech Limited (ACN 073 019 093) (Receivers & Managers Appointed) (In Liquidation);
- (bb) Great Southern Forestry NT Pty Ltd (ACN 084 646 435) (Receivers & Managers Appointed) (In Liquidation); and
- (cc) Great Southern Property Managers Limited (ACN 108 409 641) (receivers appointed) (In Liquidation).